## WHAT DOES THE PLAN SAY ABOUT REDEVELOPMENT?

Redevelopment is critical to maintaining the long-term fiscal health of the city, including the city's ability to maintain one of the lowest property tax rates in the state, but it must always be balanced and considerate of the impact on adjacent single-family neighborhoods. The draft Plan promotes redevelopment that supports the goals of the city and is respectful of the surrounding community (See **Goal 9**).

# SMART B. NCOME-TAX

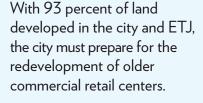
#### SIGNS OF DECLINE

Signs of declining shopping centers include obsolete retail spaces with widespread vacancies, retail moving to other cities, and second-tier tenants occupying spaces. These can lead to declining property values for surrounding areas.



#### **REDEVELOPMENT**

Redevelopment has the potential to reverse or prevent decline while enhancing quality of life and ensuring the city remains economically competitive by responding to shifts in consumer tastes.



The decline of retail centers can have significant impacts, including a loss of tax revenue, potential for increased risk of crime, community deterioration, reduced investor confidence, and foster negative perceptions about the community. These impacts can also extend to the surrounding area and neighborhoods and lead to reduced property and home values in adjacent residential areas.

The draft Plan directs the city to support rehabilitation and redevelopment to prevent retail centers from declining and support infill development of underutilized properties in Redevelopment Areas (See **Goal 9, Policy a** and **Policy b**).



### OPPORTUNITIES TO LIVE, WORK, PLAY, AND SHOP

Redevelopment creates opportunities for new uses to be added where single-use centers currently exist.



#### **MORE COMMUNITY SPACES**

Creation of Activity Centers through redevelopment increases public spaces where people can gather.



#### STABILIZED HOME VALUES

Redevelopment can serve to minimize negative impacts on property values of nearby residential areas. However, any redevelopment of property should be sensitive to the surrounding single-family neighborhoods by considering appropriate uses and scale of buildings.

